

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF OKLAHOMA**

NORTHUMBERLAND COUNTY)	
RETIREMENT SYSTEM)	
OKLAHOMA LAW ENFORCEMENT)	
RETIREMENT SYSTEM, Individually)	
and On Behalf of All Others Similarly)	
Situated,)	
)	
Plaintiffs,)	Case No. CIV-11-520-D
)	
vs.)	
)	
GMX RESOURCES INC., et al.,)	
)	
Defendants.)	

JOINT STATUS REPORT

Plaintiffs Northumberland County Retirement System and Oklahoma Law Enforcement Retirement System (collectively, the “Northumberland Plaintiffs”) and Defendants file this joint status report in response to the Court’s February 8, 2012 order (Doc. No. 87). For the reasons stated below, the parties respectfully submit that the stay on the briefing of the pending motions to dismiss (Doc. Nos. 57, 58, and 59), should remain in place until after lead plaintiffs (“Lead Plaintiffs”) are appointed pursuant to the Private Securities Litigation Reform Act (“PSLRA”) and Lead Plaintiffs decide whether to stand on the original petition or file an amended complaint.

On February 3, 2012, in accordance with the deadline set forth in this Court’s July 6, 2011 Order (Doc. No. 66, the “July 6 Order”), the Northumberland Plaintiffs filed a motion (Doc. No. 78) to be appointed Lead Plaintiffs. Also on that day, another group of putative class members, the Berbenich Group, filed a motion to be appointed Lead

Plaintiffs (Doc. No. 71). Any oppositions to the motions for appointment as lead plaintiff must be filed by February 24, 2012.

Pursuant to the July 6 Order, whichever group is ultimately appointed Lead Plaintiffs has 45 days following appointment to file an amended complaint. In the interests of judicial economy and conservation of the parties' resources, the parties jointly propose the following schedules, in the alternative, depending on whether Lead Plaintiffs choose to file an amended complaint within 45 days of their appointment as Lead Plaintiffs.

Should Lead Plaintiffs decide to file an amended complaint within 45 days of being appointed, then the pending motions to dismiss – brought against the original petition filed in state court – would necessarily be moot, should be denied as such without prejudice to their reassertion, and briefing on renewed motions to dismiss should proceed pursuant to the schedule set forth in the July 6 Order.

Should Lead Plaintiffs decide not to file an amended complaint within 45 days of being appointed Lead Plaintiffs, the pending motions to dismiss should be considered operative, and Lead Plaintiffs should be required to respond to the pending motions to dismiss 45 days thereafter (in other words, 90 days after being appointed Lead Plaintiffs), with Defendants' reply briefs thereto due 15 days thereafter.

DATED: February 16th, 2012.

Respectfully submitted,

s/Mack J. Morgan III

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CERTIFICATE OF SERVICE

I hereby certify that on this 16th day of February, 2012 I electronically transmitted the attached document to the Clerk of Court using the ECF System for filing which forwards a copy to all registered participants as identified on the Notice of Electronic Filing. Paper copies will be sent to those indicated as non-registered participants.

s/Mack J. Morgan III